

2 key strategies for small businesses to succeed in South Africa

By [Keith Stevens](#), [Andy Sutcliffe](#)

16 May 2023

In South Africa's growing market, small businesses encounter significant challenges that may appear insurmountable. These challenges include labour laws that impose limitations, access to dependable energy (or absence thereof in many instances), tough competition, elevated unemployment rates, and a multifaceted customer landscape. These factors combine to create a business environment that is full of obstacles, regardless of the small business's size.



Keith Stevens and Andy Sutcliffe from FractionalCEO | Image supplied

With decades under our belts of working with world-class companies both here and globally, we have seen many come and go – and the one thing that is common with those that make it is that they have adaptable business models, driven by agile and creative leadership from the top down.

This ability to be nimble, to change and to adapt is never more so vital in this country as we face unique and complicated business challenges. Those companies that continue to operate the same way that they did a decade or even a year ago, will find it hard to continue to be successful in the future.

As such, we believe that there are two things that small businesses in South Africa need to do in order to be successful – now and into the future:

1. Build and grow an agile growth strategy

Businesses today are operating within a rapidly changing and increasing digital world – things are shifting at a rapid pace and they need to be shifting with it. A solid business strategy with clear objectives and a road map to get there is imperative – but this needs to be agile and adapt over time.

It is always important to identify the strategic intent – or true north - and the possible solutions to getting there. An agile approach does this, but also continuously monitors, tests and learns. It's important to review quarterly and have honest conversations about what is working and what is not, fine-tuning constantly.

A year ago who would have thought that we would need to be operating under the cloud of perpetual level six load shedding or competing with ideas and plans created by AI? Successful businesses have their macro-growth plans in clear sight but allow the flexibility to change and incorporate new thinking and ways of operating as they go along.

Those that are afraid to adapt and change will soon be obsolete.



#StartupMentoring: Andrew Walker shares property investment tips for entrepreneurs

Imran Salie 28 Apr 2023



2. Develop a creative leadership style

Hand in hand with being agile is developing a creative leadership style. In the face of a complex business landscape, an innovative approach needs to be taken to develop solutions - successful leaders are those who work in a way which mixes big-picture thinking and operational reality.

As well as this, “leadership” needs to be made a deliverable throughout the company, not just the preserve only of the CEO or exco-level management. Successful businesses are those that empower a workforce and allow everyone to lead.

Learning strong leadership and management skills need to be part of everyone's skillset, whatever their job description, and throughout all parts of the business. It allows a workforce to become a part of the company's successes or failures, and it allows innovation and creativity to thrive – when employees from a diverse workforce are empowered to share ideas, it can only ever help to build and grow a business.

Likewise, successful businesses are those which invest in and build strong cultures – by keeping and engaging happy employees, the expensive churn rate is kept low.

Operating and growing a business in a market like South Africa is not for the faint-hearted – but it also is a country which offers incredible potential. For leaders that are brave enough to be agile and adaptable, and who build a thoughtful and creative workforce, the opportunities are there for the picking.

ABOUT THE AUTHOR

Keith Stevens and Andy Sutcliffe are the founders of Fractional CEO.

For more, visit: <https://www.bizcommunity.com>